

BOARD OF FUND COMMISSIONERS

BUDGET REQUEST 2007

MICHAEL N. KEATHLEY
Commissioner
Office of Administration

Includes Governor Recommends

**BOARD OF FUND COMMISSIONERS
FY 2007 BUDGET**

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BOARD OF FUND COMMISSIONERS**FINANCIAL SUMMARY**

	FY 2005 ACTUAL DOLLAR	FY 2006 BUDGET DOLLAR	FY 2007 DEPT REQ DOLLAR	FY 2007 GOV REC DOLLAR
ADMINISTRATION	3,770	20,002	20,002	20,002
FOURTH STATE BUILDING BONDS	13,649,898	16,235,514	17,086,832	17,086,832
WATER POLLUTION CONTROL BONDS	35,137,798	35,909,635	26,963,102	26,963,102
STORMWATER CONTROL BONDS	3,123,201	3,183,528	2,579,527	2,579,527
THIRD STATE BUILDING BONDS	49,366,753	50,509,288	50,996,863	50,996,863
DEPARTMENT TOTAL	\$101,281,420	\$105,857,967	\$97,646,326	\$97,646,326
GENERAL REVENUE	100,301,314	104,855,732	96,641,835	91,358,692
WATER & WASTEWATER LOAN REVOLV	980,106	1,002,235	1,004,491	6,287,634

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit									
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007	
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC	
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	
ADMINISTRATION									
CORE									
EXPENSE & EQUIPMENT									
GENERAL REVENUE	850	0.00	0	0.00	0	0.00	0	0.00	
TOTAL - EE	850	0.00	0	0.00	0	0.00	0	0.00	
PROGRAM-SPECIFIC									
GENERAL REVENUE	2,920	0.00	20,002	0.00	20,002	0.00	20,002	0.00	
TOTAL - PD	2,920	0.00	20,002	0.00	20,002	0.00	20,002	0.00	
TOTAL	3,770	0.00	20,002	0.00	20,002	0.00	20,002	0.00	
GRAND TOTAL	\$3,770	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00	

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	20,002	0	0	20,002 E
Total	20,002	0	0	20,002

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Notes: An "E" is requested for GR.

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	20,002	0	0	20,002 E
Total	20,002	0	0	20,002

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Notes: An "E" is requested for GR.

2. CORE DESCRIPTION

This core request provides funding for ongoing annual paying agent fees and escrow agent fees associated with Board of Fund Commissioner's general obligation debt. It also provides funds for costs associated with arbitrage rebate, refunding and defeasance of existing debt in order to produce interest savings for the Board of Fund Commissioners.

3. PROGRAM LISTING (list programs included in this core funding)

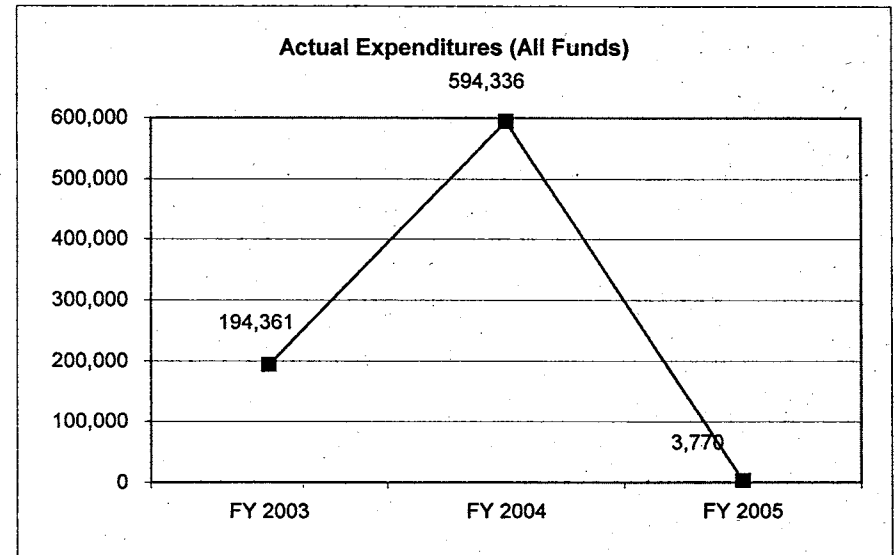
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34810
Division	Administration		
Core	Annual Fees, Arbitrage Rebate, Refunding, and Related Expenses		

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	289,164	609,047	20,002	20,002 E
Less Reverted (All Funds)	(93,602)	0	(15,231)	N/A
Budget Authority (All Funds)	195,562	609,047	4,771	N/A
Actual Expenditures (All Funds)	194,361	594,336	3,770	N/A
Unexpended (All Funds)	1,201	14,711	1,001	N/A
Unexpended, by Fund:				
General Revenue	1,201	14,711	1,001	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A
	(1)	(2)		



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

- (1) FY 2003 Appropriations were increased by \$164,493 for refunding costs.
- (2) FY 2004 Appropriations were increased by \$495,530 for arbitrage rebate and \$93,515 for refunding costs.

CORE RECONCILIATION

OFFICE OF ADMINISTRATION
ADMINISTRATION

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	PD	0.00	20,002	0	0	20,002	
	Total	0.00	20,002	0	0	20,002	
DEPARTMENT CORE REQUEST							
	PD	0.00	20,002	0	0	20,002	
	Total	0.00	20,002	0	0	20,002	
GOVERNOR'S RECOMMENDED CORE							
	PD	0.00	20,002	0	0	20,002	
	Total	0.00	20,002	0	0	20,002	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
ADMINISTRATION								
CORE								
M&R SERVICES	850	0.00	0	0.00	0	0.00	0	0.00
TOTAL - EE	850	0.00	0	0.00	0	0.00	0	0.00
DEBT SERVICE	2,920	0.00	20,002	0.00	20,002	0.00	20,002	0.00
TOTAL - PD	2,920	0.00	20,002	0.00	20,002	0.00	20,002	0.00
GRAND TOTAL	\$3,770	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
GENERAL REVENUE	\$3,770	0.00	\$20,002	0.00	\$20,002	0.00	\$20,002	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

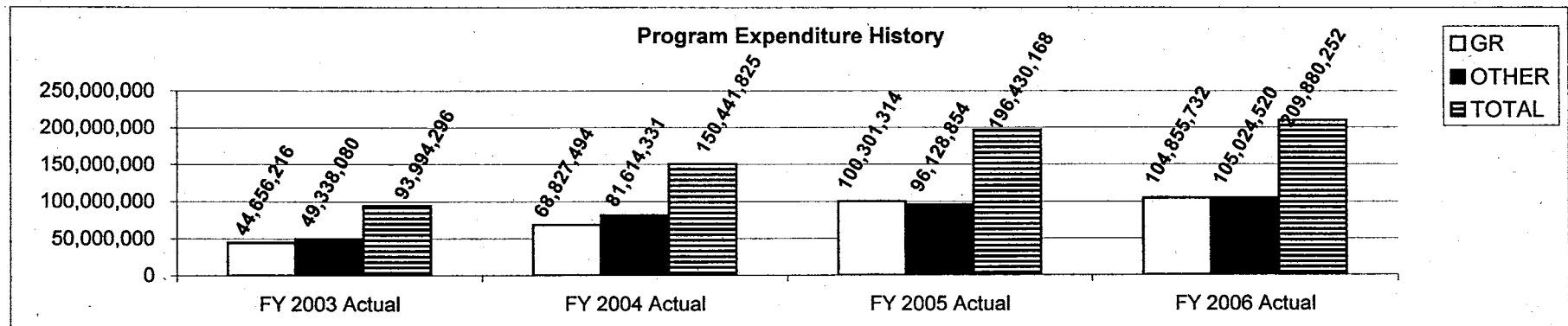
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit									
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007	
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC	
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	
4TH STATE BLDG BONDS TRANSFER									
CORE									
FUND TRANSFERS									
GENERAL REVENUE	13,649,898	0.00	16,235,514	0.00	16,235,514	0.00	16,235,514	0.00	
TOTAL - TRF	13,649,898	0.00	16,235,514	0.00	16,235,514	0.00	16,235,514	0.00	
TOTAL	13,649,898	0.00	16,235,514	0.00	16,235,514	0.00	16,235,514	0.00	
4th State Transfer Inc. - 1300003									
FUND TRANSFERS									
GENERAL REVENUE	0	0.00	0	0.00	851,318	0.00	851,318	0.00	
TOTAL - TRF	0	0.00	0	0.00	851,318	0.00	851,318	0.00	
TOTAL	0	0.00	0	0.00	851,318	0.00	851,318	0.00	
GRAND TOTAL	\$13,649,898	0.00	\$16,235,514	0.00	\$17,086,832	0.00	\$17,086,832	0.00	

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Transfer		

1. CORE FINANCIAL SUMMARY

FY 2007 Budget Request					FY 2007 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Fed	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
TRF	16,235,514	0	0	16,235,514	TRF	16,235,514	0	0	16,235,514
Total	16,235,514	0	0	16,235,514	Total	16,235,514	0	0	16,235,514
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00	0.00
Est. Fringe	0	0	0	0	Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				
Other Funds:					Other Funds:				

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the fourth state building bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (f) of the Missouri Constitution.

The debt service transfer requirements for FY 07 are \$851,318 greater than the FY 06 core. A decision item for the difference has been included in this budget request.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

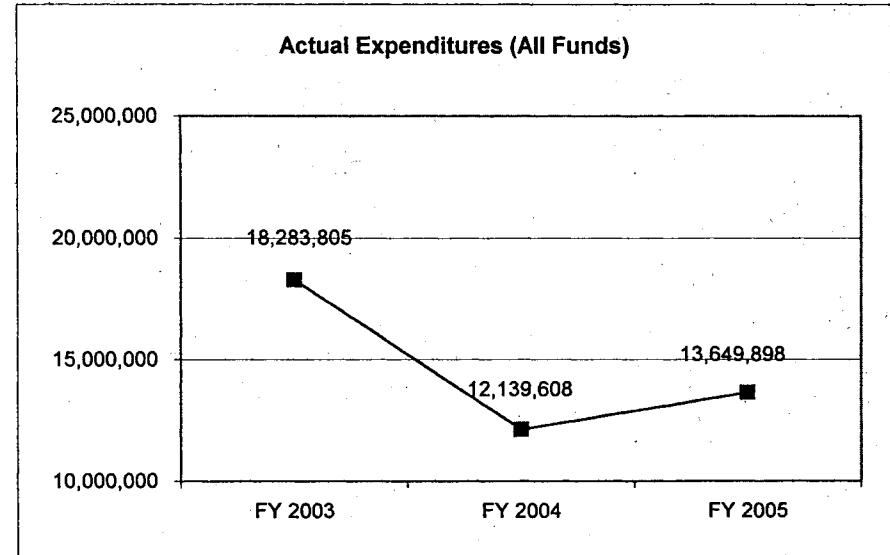
CORE DECISION ITEM

Department	Board of Fund Commissioners
Division	Fourth State Building Bonds
Core	Fourth State Building Bonds Transfer

Budget Unit 34823

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	18,588,821	17,453,370	14,852,614	16,235,514
Less Reverted (All Funds)	(305,016)	(5,313,761)	(1,202,715)	N/A
Budget Authority (All Funds)	18,283,805	12,139,609	13,649,899	N/A
Actual Expenditures (All Funds)	18,283,805	12,139,608	13,649,898	N/A
Unexpended (All Funds)	0	1	1	N/A
Unexpended, by Fund:				
General Revenue	0	1	1	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION
4TH STATE BLDG BONDS TRANSFER

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	16,235,514	0	0	16,235,514	
	Total	0.00	16,235,514	0	0	16,235,514	
DEPARTMENT CORE REQUEST							
	TRF	0.00	16,235,514	0	0	16,235,514	
	Total	0.00	16,235,514	0	0	16,235,514	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	16,235,514	0	0	16,235,514	
	Total	0.00	16,235,514	0	0	16,235,514	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
CORE								
FUND TRANSFERS	13,649,898	0.00	16,235,514	0.00	16,235,514	0.00	16,235,514	0.00
TOTAL - TRF	13,649,898	0.00	16,235,514	0.00	16,235,514	0.00	16,235,514	0.00
GRAND TOTAL	\$13,649,898	0.00	\$16,235,514	0.00	\$16,235,514	0.00	\$16,235,514	0.00
GENERAL REVENUE	\$13,649,898	0.00	\$16,235,514	0.00	\$16,235,514	0.00	\$16,235,514	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Water Pollution Control Bonds				
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

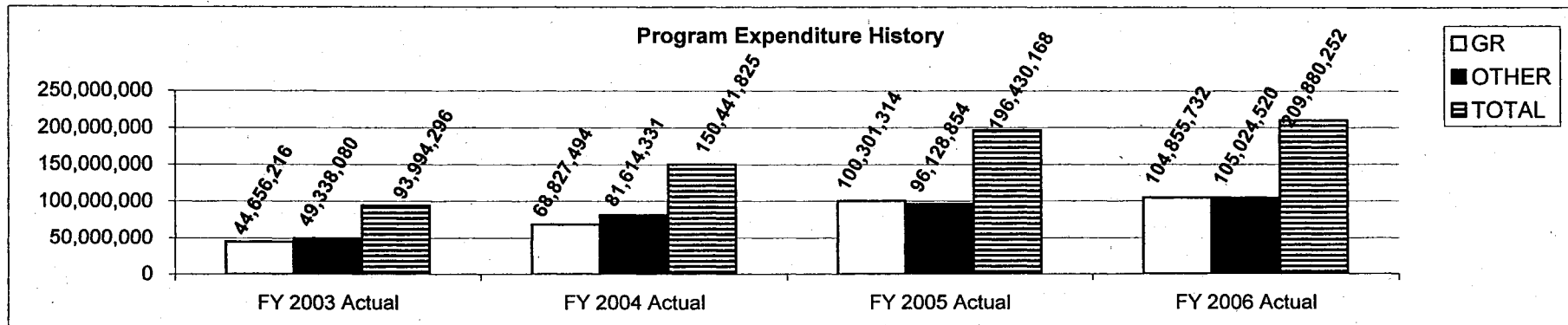
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI#	1300003

1. AMOUNT OF REQUEST

FY 2007 Budget Request				
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	851,318	0	0	851,318
Total	851,318	0	0	851,318

FTE	0.00	0.00	0.00	0.00
-----	------	------	------	------

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

FY 2007 Governor's Recommendation				
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	851,318	0	0	851,318
Total	851,318	0	0	851,318

FTE	0.00	0.00	0.00	0.00
-----	------	------	------	------

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Supplemental
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other: _____	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (f) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for improvement of state buildings and property. The Board has two (2) series of fourth state building bonds outstanding. Funds must be transferred from general revenue into the debt service funds one year in advance of the required debt service payment date. This decision item of \$851,318 reflects an increase needed in order to continue to make the required constitutional transfer.

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	34823
Division	Fourth State Building Bonds		
DI Name	Fourth State Building Bonds Transfer Increase	DI#	1300003

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates of the bonds. The amount required for the FY 07 transfer (FY 08 debt service payment) is more than the FY 06 core as follows:

	Principal Outstanding 01/01/2006	Transfer		FY 06 Core	FY 07 Core Request	Difference
FSB		From Fund	To Fund			
Series A 1996	\$0	0101	0241	\$4,073,438	\$0	(\$4,073,438)
Series A 1998	\$0	0101	0242	\$3,459,394	\$0	(\$3,459,394)
Series A 2002	\$154,840,000	0101	0202	\$8,702,682	\$14,820,332	\$6,117,650
Series A 2005	\$45,330,000	0101	0206	\$0	\$2,266,500	\$2,266,500
Total	\$200,170,000			\$16,235,514	\$17,086,832	\$851,318

5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.

Budget Object Class/Job Class	Dept Req GR DOLLARS	Dept Req GR FTE	Dept Req FED DOLLARS	Dept Req FED FTE	Dept Req OTHER DOLLARS	Dept Req OTHER FTE	Dept Req TOTAL DOLLARS	Dept Req TOTAL FTE	Dept Req One-Time DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
							0		
Total EE	0		0		0		0		0
Fund Transfers	851,318				0		851,318		
Total TRF	851,318		0		0		851,318		0
Grand Total	851,318	0.0	0	0.0	0	0.0	851,318	0.0	0

NEW DECISION ITEM
RANK: 5 OF 5

Department	Board of Fund Commissioners			Budget Unit		34823			
Division	Fourth State Building Bonds								
DI Name	Fourth State Building Bonds Transfer Increase			DI# 1300003					
		Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec	Gov Rec
		GR	GR	FED	FED	OTHER	OTHER	TOTAL	TOTAL
Budget Object Class/Job Class		DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE
									Gov Rec
									One-Time
									DOLLARS
								0	0.0
								0	0.0
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
								0	
								0	
Total EE	0		0		0		0		0
								0	
Fund Transfers	851,318						851,318		
Total TRF	851,318		0		0		851,318		0
Grand Total	851,318	0.0	0	0.0	0	0.0	851,318	0.0	0

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

<p>6a. Provide an effectiveness measure. Compliance with Missouri Constitution Article III, Section 37 (f) regarding funding of the fourth state building debt service funds.</p>	<p>6b. Provide an efficiency measure. Transfers to be made on the required due dates.</p>
<p>6c. Provide the number of clients/individuals served, if applicable. N/A</p>	<p>6d. Provide a customer satisfaction measure, if available. N/A</p>

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

Transfers will be made from general revenue to the appropriate fourth state building debt service fund on the appropriate due dates.

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
4TH STATE BLDG BONDS TRANSFER								
4th State Transfer Inc. - 1300003								
FUND TRANSFERS	0	0.00	0	0.00	851,318	0.00	851,318	0.00
TOTAL - TRF	0	0.00	0	0.00	851,318	0.00	851,318	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$851,318	0.00	\$851,318	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$851,318	0.00	\$851,318	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BOARD OF FUND COMMISSIONERS**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
PROGRAM-SPECIFIC								
FSB BOND & INT-SERIES A 2002	7,269,431	0.00	7,269,432	0.00	8,702,682	0.00	8,702,682	0.00
FSB BOND & INT - SERIES A 2005	0	0.00	7,583,182	0.00	2,266,500	0.00	2,266,500	0.00
FSB BOND & INT-SERIES A 1995	2,535,900	0.00	0	0.00	0	0.00	0	0.00
FSB BOND & INT-SERIES A 1996	4,175,625	0.00	0	0.00	0	0.00	0	0.00
FSB BOND & INT-SERIES A 1998	3,472,413	0.00	0	0.00	0	0.00	0	0.00
TOTAL - PD	17,453,369	0.00	14,852,614	0.00	10,969,182	0.00	10,969,182	0.00
TOTAL	17,453,369	0.00	14,852,614	0.00	10,969,182	0.00	10,969,182	0.00
GRAND TOTAL	\$17,453,369	0.00	\$14,852,614	0.00	\$10,969,182	0.00	\$10,969,182	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34825
Division	Fourth State Building Bonds		
Core	Fourth State Building Bonds Payments		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	10,969,182	10,969,182
Total	0	0	10,969,182	10,969,182

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
Fourth State Building Bond and Interest Fund - Series A 2005 (0206)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	10,969,182	10,969,182
Total	0	0	10,969,182	10,969,182

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
Fourth State Building Bond and Interest Fund - Series A 2005 (0206)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the fourth state building bonds in accordance with Article III, Section 37 (f) of the Missouri Constitution. There are two (2) series of fourth state building bonds outstanding as of 1/1/06 in the amount of \$200,170,000.

The amount required for debt service in FY 07 for fund 0206 is \$5,316,682 less than the FY 06 core request. The FY 07 requirement for fund 0202 is \$1,433,250 more than the FY 06 request. This request includes a reallocation of \$1,433,250 from fund 0206 to fund 0202. The net reduction in this core request is \$3,883,432.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

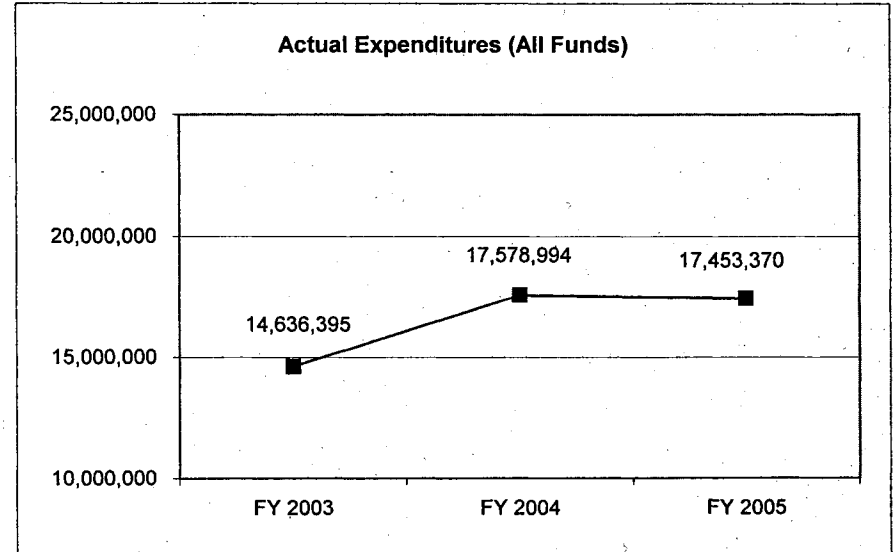
CORE DECISION ITEM

Department	Board of Fund Commissioners
Division	Fourth State Building Bonds
Core	Fourth State Building Bonds Payments

Budget Unit 34825

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	18,709,008	17,578,995	17,453,370	14,852,614
Less Reverted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	18,709,008	17,578,995	17,453,370	N/A
Actual Expenditures (All Funds)	14,636,395	17,578,994	17,453,370	N/A
Unexpended (All Funds)	4,072,613	1	0	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	4,072,613	1	0	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION FOURTH STATE BUILDING BONDS

5. CORE RECONCILIATION

		Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES								
	PD		0.00	0	0	14,852,614	14,852,614	
	Total		0.00	0	0	14,852,614	14,852,614	
DEPARTMENT CORE ADJUSTMENTS								
Core Reduction	[#129]	PD	0.00	0	0	(3,883,432)	(3,883,432)	Debt service requirement less in FY07 than in FY06.
NET DEPARTMENT CHANGES			0.00	0	0	(3,883,432)	(3,883,432)	
DEPARTMENT CORE REQUEST								
	PD		0.00	0	0	10,969,182	10,969,182	
	Total		0.00	0	0	10,969,182	10,969,182	
GOVERNOR'S RECOMMENDED CORE								
	PD		0.00	0	0	10,969,182	10,969,182	
	Total		0.00	0	0	10,969,182	10,969,182	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
FOURTH STATE BUILDING BONDS								
CORE								
DEBT SERVICE	17,453,369	0.00	14,852,614	0.00	10,969,182	0.00	10,969,182	0.00
TOTAL - PD	17,453,369	0.00	14,852,614	0.00	10,969,182	0.00	10,969,182	0.00
GRAND TOTAL	\$17,453,369	0.00	\$14,852,614	0.00	\$10,969,182	0.00	\$10,969,182	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$17,453,369	0.00	\$14,852,614	0.00	\$10,969,182	0.00	\$10,969,182	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration

Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

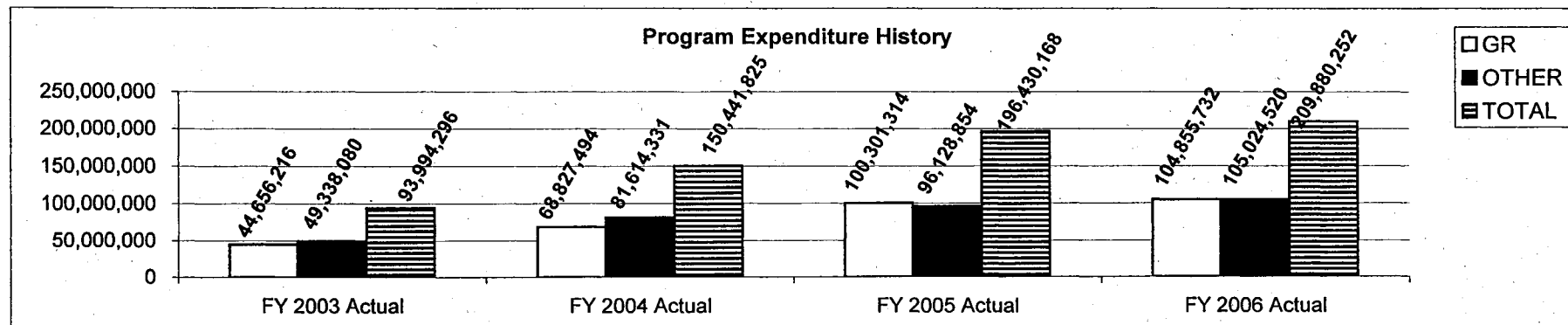
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	34,157,692	0.00	34,907,400	0.00	25,958,611	0.00	20,675,468	0.00
WATER & WASTEWATER LOAN REVOLV	980,106	0.00	1,002,235	0.00	1,002,235	0.00	1,002,235	0.00
TOTAL - TRF	35,137,798	0.00	35,909,635	0.00	26,960,846	0.00	21,677,703	0.00
TOTAL	35,137,798	0.00	35,909,635	0.00	26,960,846	0.00	21,677,703	0.00
Water Pol. Control Trf. Inc. - 1300004								
FUND TRANSFERS								
WATER & WASTEWATER LOAN REVOLV	0	0.00	0	0.00	2,256	0.00	5,285,399	0.00
TOTAL - TRF	0	0.00	0	0.00	2,256	0.00	5,285,399	0.00
TOTAL	0	0.00	0	0.00	2,256	0.00	5,285,399	0.00
GRAND TOTAL	\$35,137,798	0.00	\$35,909,635	0.00	\$26,963,102	0.00	\$26,963,102	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34832
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Transfer		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	25,958,611	0	1,002,235	26,960,846
Total	25,958,611	0	1,002,235	26,960,846

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	20,675,468	0	1,002,235	21,677,703
Total	20,675,468	0	1,002,235	21,677,703

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue and other funds to the water pollution control bonds debt service funds. The transfer from general revenue and other funds to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (b), (c), (e), and (g) of the Missouri Constitution.

The debt service transfer requirement for FY 07 from Fund 0101 is \$8,948,789 less than the FY 06 core.

The debt service transfer requirement for FY 07 from Fund 0602 is \$2,256 greater than the FY 06 core. A decision item for the difference is included in this budget request.

3. PROGRAM LISTING (list programs included in this core funding)

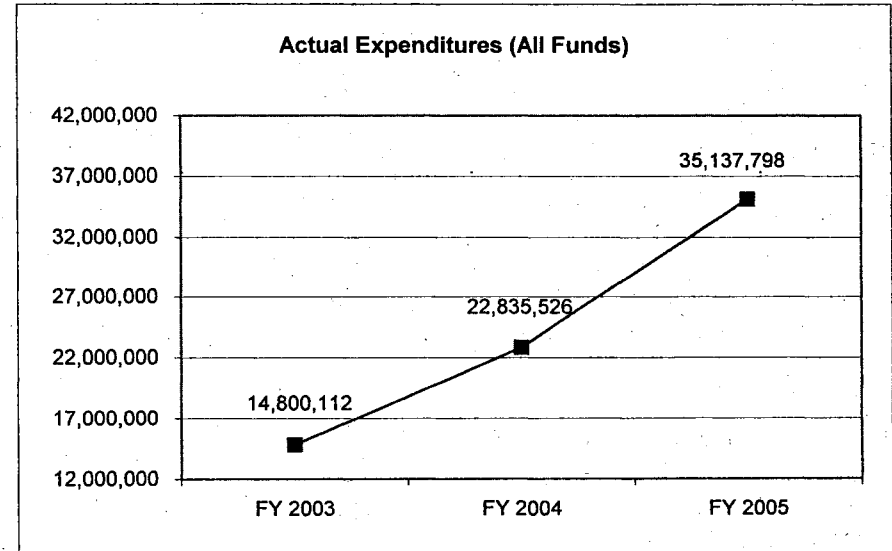
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34832
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Transfer		

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	37,770,165	33,054,470	35,872,598	35,909,635
Less Reverted (All Funds)	(3,929,887)	(10,218,942)	(718,432)	N/A
Budget Authority (All Funds)	33,840,278	22,835,528	35,154,166	N/A
Actual Expenditures (All Funds)	14,800,112	22,835,526	35,137,798	N/A
Unexpended (All Funds)	19,040,166	2	16,368	N/A
Unexpended, by Fund:				
General Revenue	1	2	2	N/A
Federal	0	0	0	N/A
Other	19,040,165	0	16,366	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION
STATE WPC BONDS TRANSFER

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	34,907,400	0	1,002,235	35,909,635	
	Total	0.00	34,907,400	0	1,002,235	35,909,635	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	[#132] TRF	0.00	(8,948,789)	0	0	(8,948,789)	Debt service requirement less in FY07 than in FY06.
NET DEPARTMENT CHANGES		0.00	(8,948,789)	0	0	(8,948,789)	
DEPARTMENT CORE REQUEST							
	TRF	0.00	25,958,611	0	1,002,235	26,960,846	
	Total	0.00	25,958,611	0	1,002,235	26,960,846	
GOVERNOR'S ADDITIONAL CORE ADJUSTMENTS							
Core Reduction	[#3435] TRF	0.00	(5,283,143)	0	0	(5,283,143)	Debt service requirement is \$8,948,789 less in FY07 than in FY06. The remainder of \$5,283,143 represents a fund switch from GR to the Water and Wastewater Loan Revolving Fund.
NET GOVERNOR CHANGES		0.00	(5,283,143)	0	0	(5,283,143)	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	20,675,468	0	1,002,235	21,677,703	
	Total	0.00	20,675,468	0	1,002,235	21,677,703	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
CORE								
FUND TRANSFERS	35,137,798	0.00	35,909,635	0.00	26,960,846	0.00	21,677,703	0.00
TOTAL - TRF	35,137,798	0.00	35,909,635	0.00	26,960,846	0.00	21,677,703	0.00
GRAND TOTAL	\$35,137,798	0.00	\$35,909,635	0.00	\$26,960,846	0.00	\$21,677,703	0.00
GENERAL REVENUE	\$34,157,692	0.00	\$34,907,400	0.00	\$25,958,611	0.00	\$20,675,468	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$980,106	0.00	\$1,002,235	0.00	\$1,002,235	0.00	\$1,002,235	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

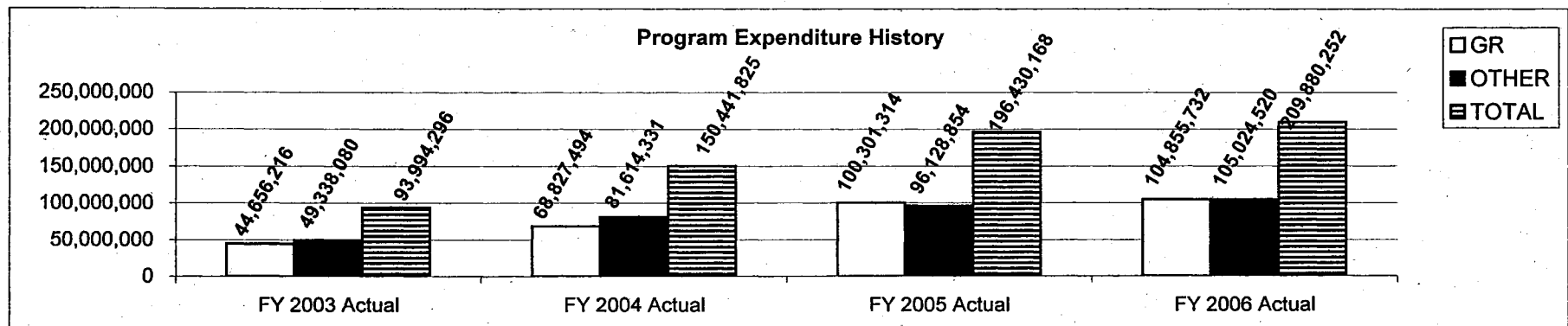
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	34832
Division	Water Pollution Control Bonds		
DI Name	Water Pollution Control Bonds Transfer Increase	DI#	1300004

1. AMOUNT OF REQUEST

FY 2007 Budget Request					FY 2007 Governor's Recommendation				
	GR	Federal	Other	Total		GR	Fed	Other	Total
PS	0	0	0	0	PS	0	0	0	0
EE	0	0	0	0	EE	0	0	0	0
TRF	0	0	2,256	2,256	TRF	0	0	5,285,399	5,285,399
Total	0	0	2,256	2,256	Total	0	0	5,285,399	5,285,399
FTE	0.00	0.00	0.00	0.00	FTE	0.00	0.00	0.00	0.00
Est. Fringe	0	0	0	0	Est. Fringe	0	0	0	0
<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>					<i>Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.</i>				

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

Other Funds: Water and Waste Water Loan Revolving Fund (0602)

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Supplemental
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other: _____	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (b), (c), (e), and (g) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for protection of the environment through the control of water pollution. The Board has five (5) series of water pollution control bonds outstanding. Funds must be transferred from general revenue and other funds into the debt service funds one year in advance of the required debt service payment date. This decision item reflects an increase of \$2,256 needed in order to continue to make the required constitutional transfer.

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	<u>34832</u>
Division	Water Pollution Control Bonds		
DI Name	Water Pollution Control Bonds Transfer Increase	DI#	1300004

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates of the bonds. The amount required for the FY 07 transfer (FY 08 debt service payment) is greater than the FY 06 core as follows:

<u>WPC</u>	<u>Principal Outstanding 01/01/2006</u>	<u>Transfer</u>		<u>FY 06 Core</u>	<u>FY 07 Core Request</u>	<u>Difference</u>
		<u>From Fund</u>	<u>To Fund</u>			
Series A 1996	\$0	0101	0236	\$1,139,532	\$0	(\$1,139,532)
Series A 1998	\$0	0101	0237	\$2,422,544	\$0	(\$2,422,544)
Series A 1999	\$0	0101	0238	\$1,463,107	\$0	(\$1,463,107)
Series A 2001	\$18,025,000	0101	0244	\$1,436,488	\$1,432,688	(\$3,800)
Series A 2002	\$27,815,000	0101	0231	\$1,002,235	\$1,004,491	\$2,256
Series B 2002	\$132,255,000	0101	0200	\$16,417,794	\$18,018,719	\$1,600,925
Series A 2003	\$20,405,000	0101	0203	\$11,025,700	\$747,713	(\$10,277,987)
Series A 2005	\$95,100,000	0101	0218	\$0	\$4,755,000	\$4,755,000
Total	<u>\$293,600,000</u>			\$34,907,400	\$25,958,611	(\$8,948,789)
Series A 2002		0602	0231	\$1,002,235	\$1,004,491	\$2,256
Total Transfer				<u>\$35,909,635</u>	<u>\$26,963,102</u>	<u>(\$8,946,533)</u>

NEW DECISION ITEM
RANK: 5 OF 5

Department	Board of Fund Commissioners			Budget Unit		34832			
Division	Water Pollution Control Bonds								
DI Name	Water Pollution Control Bonds Transfer Increase			DI# 1300004					
5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.									
	Dept Req GR	Dept Req GR	Dept Req FED	Dept Req FED	Dept Req OTHER	Dept Req OTHER	Dept Req TOTAL	Dept Req TOTAL	Dept Req One-Time
Budget Object Class/Job Class	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
							0		
Total EE	0		0		0		0		0
Fund Transfers					2,256		2,256		
Total TRF	0		0		2,256		2,256		0
Grand Total	0	0.0	0	0.0	2,256	0.0	2,256	0.0	0
	Gov Rec GR	Gov Rec GR	Gov Rec FED	Gov Rec FED	Gov Rec OTHER	Gov Rec OTHER	Gov Rec TOTAL	Gov Rec TOTAL	Gov Rec One-Time
Budget Object Class/Job Class	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS	FTE	DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
							0		
Total EE	0		0		0		0		0
Fund Transfers					5,285,399		5,285,399		
Total TRF	0		0		5,285,399		5,285,399		0
Grand Total	0	0.0	0	0.0	5,285,399	0.0	5,285,399	0.0	0

NEW DECISION ITEM
RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34832
Division	Water Pollution Control Bonds		
DI Name	Water Pollution Control Bonds Transfer Increase	DI#	1300004

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

6a. Provide an effectiveness measure.

Compliance with Missouri Constitution Article III, Sections 37 (b), (c), (e), and (g) regarding funding of the water pollution control service funds.

6b. Provide an efficiency measure.

Transfers to be made on the required due dates.

6c. Provide the number of clients/individuals served, if applicable.

N/A

6d. Provide a customer satisfaction measure, if available.

N/A

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

Transfers will be made from general revenue and the waste water revolving fund to the appropriate water pollution control debt service fund on the appropriate due date.

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WPC BONDS TRANSFER								
Water Pol. Control Trf. Inc. - 1300004								
FUND TRANSFERS	0	0.00	0	0.00	2,256	0.00	5,285,399	0.00
TOTAL - TRF	0	0.00	0	0.00	2,256	0.00	5,285,399	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$2,256	0.00	\$5,285,399	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$2,256	0.00	\$5,285,399	0.00

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit		FY 2005		FY 2006		FY 2007		FY 2007	
Decision Item		ACTUAL		BUDGET		DEPT REQ		GOV REC	
Budget Object Summary		ACTUAL		BUDGET		DEPT REQ		GOV REC	
Fund		FTE		FTE		DOLLAR		DOLLAR	
Fund		DOLLAR		DOLLAR		DOLLAR		DOLLAR	
STATE WATER POLL CONT BONDS									
CORE									
PROGRAM-SPECIFIC									
WPC BOND & INT-SERIES B-2002		12,536,019	0.00	16,372,794	0.00	16,417,794	0.00	16,417,794	0.00
WPC BOND & INT-SERIES A-2003		5,944,000	0.00	11,026,750	0.00	747,713	0.00	747,713	0.00
WPC BOND & INT-SERIES A-2005		0	0.00	5,041,347	0.00	4,755,000	0.00	4,755,000	0.00
WPC BOND & INT-SERIES A-2002		1,975,294	0.00	1,992,944	0.00	2,004,469	0.00	2,004,469	0.00
WPC BOND & INT-SERIES A 1995		1,016,500	0.00	0	0.00	0	0.00	0	0.00
WPC BOND & INT-SERIES A-1996		1,167,513	0.00	0	0.00	0	0.00	0	0.00
WPC BOND & INT SERIES A 1998		2,429,144	0.00	0	0.00	0	0.00	0	0.00
WPC BOND & INT-SERIES A 1999		1,472,301	0.00	0	0.00	0	0.00	0	0.00
WPC BOND & INT-SERIES A 2001		1,439,563	0.00	1,438,763	0.00	1,436,488	0.00	1,436,488	0.00
TOTAL - PD		27,980,334	0.00	35,872,598	0.00	25,361,464	0.00	25,361,464	0.00
TOTAL		27,980,334	0.00	35,872,598	0.00	25,361,464	0.00	25,361,464	0.00
GRAND TOTAL		\$27,980,334	0.00	\$35,872,598	0.00	\$25,361,464	0.00	\$25,361,464	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Payments		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	25,361,464	25,361,464
Total	0	0	25,361,464	25,361,464

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Water Pollution Control Bond & Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond & Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond & Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond & Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond & Interest Fund - Series A 2001 (0244)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	25,361,464	25,361,464
Total	0	0	25,361,464	25,361,464

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Water Pollution Control Bond & Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond & Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond & Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond & Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond & Interest Fund - Series A 2001 (0244)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the water pollution control bonds in accordance with Article III, Section 37 (b), (c), (e), and (g). There are five (5) series of water pollution control bonds outstanding as of 1/1/06 in the amount of \$293,600,000.

The amount required for debt service in FY 07 for funds 0203, 0218, and 0244 is \$10,567,659 less than the FY 06 core. The FY 07 requirement for funds 0200 and 0231 is \$56,525 greater than the FY 06 core. This request includes a reallocation of \$11,525 to fund 0231 and \$45,000 to fund 0200 from fund 0203. The net reduction in this core request is \$10, 511,134.

3. PROGRAM LISTING (list programs included in this core funding)

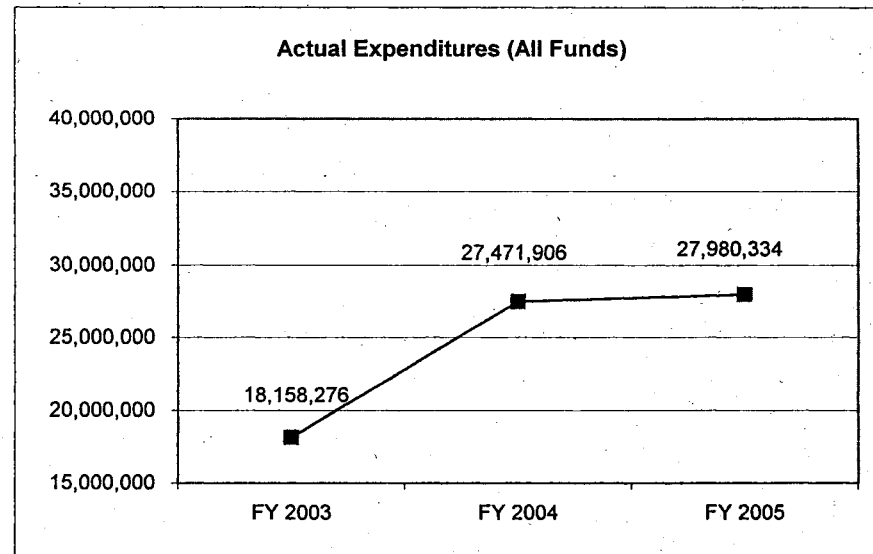
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34830
Division	Water Pollution Control Bonds		
Core	Water Pollution Control Bonds Payments		

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	35,084,988	28,550,610	27,980,335	35,872,598
Less Reverted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	35,084,988	28,550,610	27,980,335	N/A
Actual Expenditures (All Funds)	18,158,276	27,471,906	27,980,334	N/A
Unexpended (All Funds)	16,926,712	1,078,704	1	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	16,926,712	1,078,704	1	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION
STATE WATER POLL CONT BONDS

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	PD	0.00	0	0	35,872,598	35,872,598	
	Total	0.00	0	0	35,872,598	35,872,598	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	[#134] PD	0.00	0	0	(10,511,134)	(10,511,134)	Debt service requirement less in FY07 than in FY06.
NET DEPARTMENT CHANGES		0.00	0	0	(10,511,134)	(10,511,134)	
DEPARTMENT CORE REQUEST							
	PD	0.00	0	0	25,361,464	25,361,464	
	Total	0.00	0	0	25,361,464	25,361,464	
GOVERNOR'S RECOMMENDED CORE							
	PD	0.00	0	0	25,361,464	25,361,464	
	Total	0.00	0	0	25,361,464	25,361,464	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STATE WATER POLL CONT BONDS								
CORE								
DEBT SERVICE	27,980,334	0.00	35,872,598	0.00	25,361,464	0.00	25,361,464	0.00
TOTAL - PD	27,980,334	0.00	35,872,598	0.00	25,361,464	0.00	25,361,464	0.00
GRAND TOTAL	\$27,980,334	0.00	\$35,872,598	0.00	\$25,361,464	0.00	\$25,361,464	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$27,980,334	0.00	\$35,872,598	0.00	\$25,361,464	0.00	\$25,361,464	0.00

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS

	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Water Pollution Control Bonds				
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

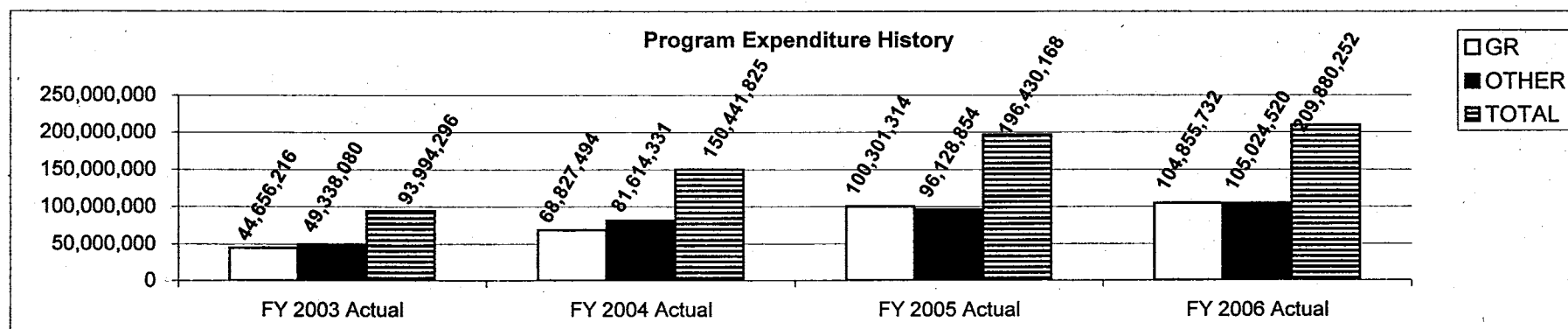
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

BOARD OF FUND COMMISSIONERS**DECISION ITEM SUMMARY**

Budget Unit								
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
FUND TRANSFERS								
GENERAL REVENUE	3,123,201	0.00	3,183,528	0.00	2,579,527	0.00	2,579,527	0.00
TOTAL - TRF	3,123,201	0.00	3,183,528	0.00	2,579,527	0.00	2,579,527	0.00
TOTAL	3,123,201	0.00	3,183,528	0.00	2,579,527	0.00	2,579,527	0.00
GRAND TOTAL	\$3,123,201	0.00	\$3,183,528	0.00	\$2,579,527	0.00	\$2,579,527	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34843
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Transfer		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	2,579,527	0	0	2,579,527
Total	2,579,527	0	0	2,579,527
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	2,579,527	0	0	2,579,527
Total	2,579,527	0	0	2,579,527
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the stormwater control bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (h) of the Missouri Constitution.

The debt service transfer requirements for FY 07 are \$604,001 less than the FY 06 core.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

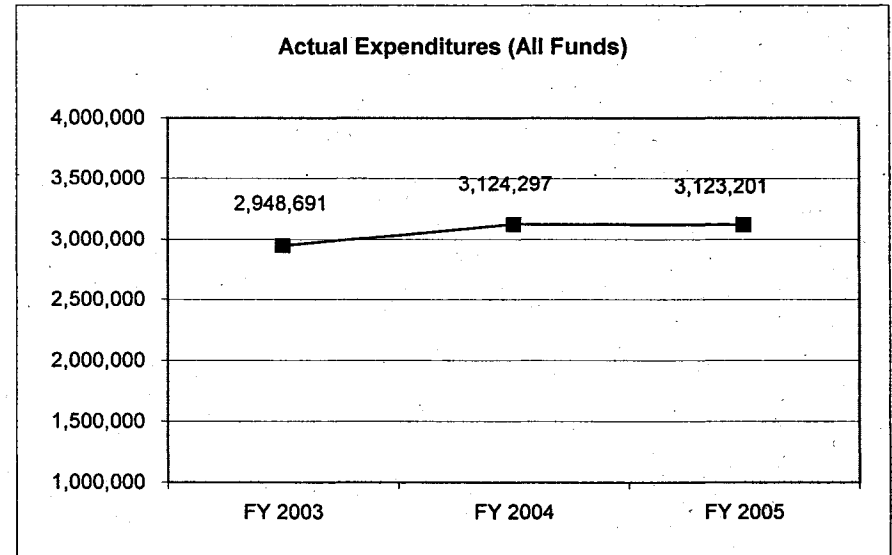
CORE DECISION ITEM

Department	Board of Fund Commissioners
Division	Stormwater Control Bonds
Core	Stormwater Control Bonds Transfer

Budget Unit 34843

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	4,014,172	3,182,135	3,176,510	3,183,528
Less Reverted (All Funds)	(1,065,480)	(57,837)	(53,308)	N/A
Budget Authority (All Funds)	2,948,692	3,124,298	3,123,202	N/A
Actual Expenditures (All Funds)	2,948,691	3,124,297	3,123,201	N/A
Unexpended (All Funds)	1	1	1	N/A
Unexpended, by Fund:				
General Revenue	1	1	1	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION STORMWATER CNTRL BOND TRANSFER

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	3,183,528	0	0	3,183,528	
	Total	0.00	3,183,528	0	0	3,183,528	
DEPARTMENT CORE ADJUSTMENTS							
Core Reduction	[#143] TRF	0.00	(604,001)	0	0	(604,001)	Debt service transfer less in FY07 than in FY06.
NET DEPARTMENT CHANGES		0.00	(604,001)	0	0	(604,001)	
DEPARTMENT CORE REQUEST							
	TRF	0.00	2,579,527	0	0	2,579,527	
	Total	0.00	2,579,527	0	0	2,579,527	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	2,579,527	0	0	2,579,527	
	Total	0.00	2,579,527	0	0	2,579,527	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CNTRL BOND TRANSFER								
CORE								
FUND TRANSFERS	3,123,201	0.00	3,183,528	0.00	2,579,527	0.00	2,579,527	0.00
TOTAL - TRF	3,123,201	0.00	3,183,528	0.00	2,579,527	0.00	2,579,527	0.00
GRAND TOTAL	\$3,123,201	0.00	\$3,183,528	0.00	\$2,579,527	0.00	\$2,579,527	0.00
GENERAL REVENUE	\$3,123,201	0.00	\$3,183,528	0.00	\$2,579,527	0.00	\$2,579,527	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

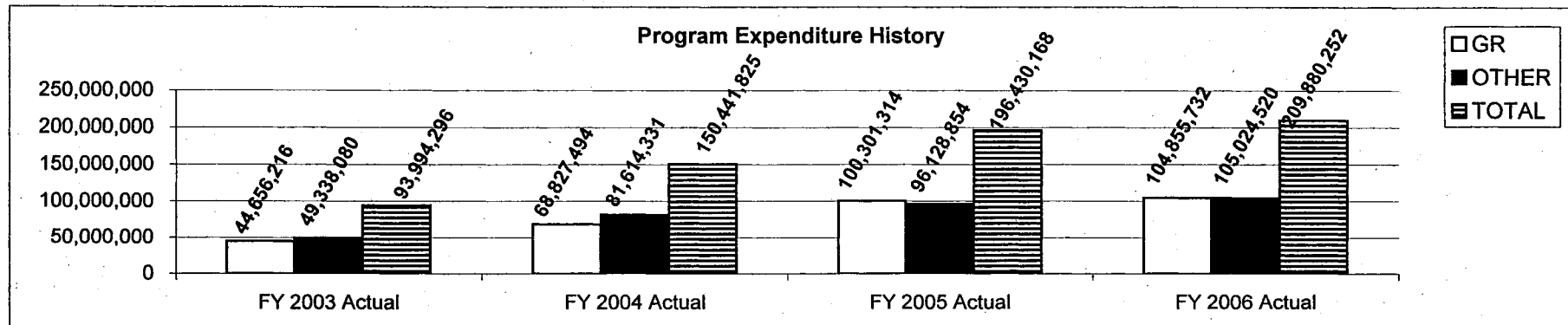
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners		
Program Name	General Obligation Debt Administration		
Program is found in the following core budget(s):			
7a. Provide an effectiveness measure.			
<p>Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.</p> <p>Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.</p>			
7b. Provide an efficiency measure.		7c. Provide the number of clients/individuals served, if applicable.	
		N/A	
Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual FY 05	Projected FY 06	Projected FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2
		7d. Provide a customer satisfaction measure, if available.	
		N/A	
	# of Required Transfers/ # of Transfers paid by due date		
Transfer Date	Actual FY 05	Projected FY 06	Projected FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit								
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
PROGRAM-SPECIFIC								
SWC BOND & INT-SERIES A 2005	0	0.00	1,463,252	0.00	858,750	0.00	858,750	0.00
SWC BOND & INT-SERIES A 2002	990,213	0.00	994,038	0.00	1,002,338	0.00	1,002,338	0.00
SWC BOND & INT-SERIES A 1999	1,472,301	0.00	0	0.00	0	0.00	0	0.00
SWC BOND & INT-SERIES A 2001	719,620	0.00	719,220	0.00	718,083	0.00	718,083	0.00
TOTAL - PD	3,182,134	0.00	3,176,510	0.00	2,579,171	0.00	2,579,171	0.00
TOTAL	3,182,134	0.00	3,176,510	0.00	2,579,171	0.00	2,579,171	0.00
GRAND TOTAL	\$3,182,134	0.00	\$3,176,510	0.00	\$2,579,171	0.00	\$2,579,171	0.00

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34845
Division	Stormwater Control Bonds		
Core	Stormwater Control Bonds Payments		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	2,579,171	2,579,171
Total	0	0	2,579,171	2,579,171
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Stormwater Control Bond & Interest Fund - Series A 2005 (0219)
Stormwater Control Bond & Interest Fund - Series A 2002 (0239)
Stormwater Control Bond & Interest Fund - Series A 2001 (0245)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	2,579,171	2,579,171
Total	0	0	2,579,171	2,579,171
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Stormwater Control Bond & Interest Fund - Series A 2005 (0219)
Stormwater Control Bond & Interest Fund - Series A 2002 (0239)
Stormwater Control Bond & Interest Fund - Series A 2001 (0245)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the stormwater control bonds in accordance with Article III, Section 37 (h) of the Missouri Constitution. There are three (3) series of stormwater control bonds outstanding as of 1/1/06 in the amount of \$40,095,000.

The amount required for debt service in FY 07 for funds 0219 and 0245 are \$605,639 less than the FY 06 core. The FY 07 requirement for fund 0239 is \$8,300 greater than the FY 06 core. This request includes a reallocation of \$8,300 from fund 0219 to fund 0239. The net reduction in this core request is \$597,339.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

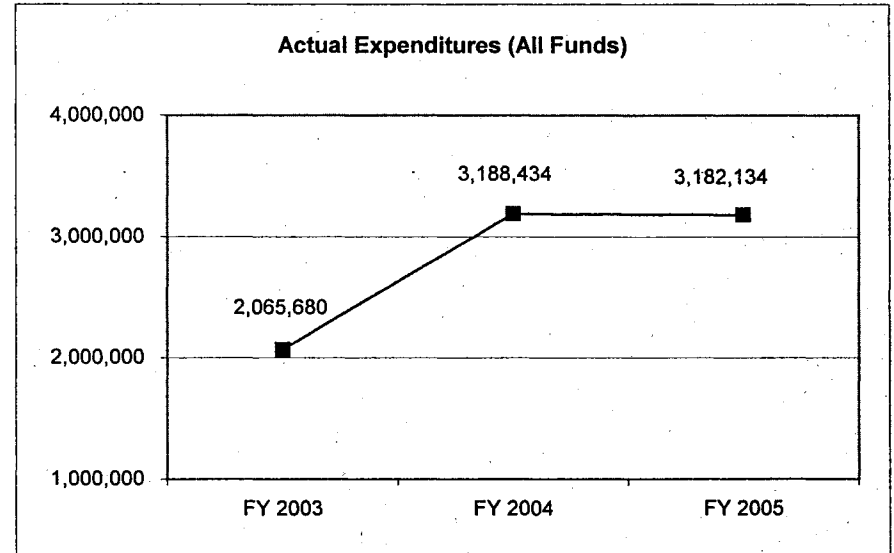
CORE DECISION ITEM

Department	Board of Fund Commissioners
Division	Stormwater Control Bonds
Core	Stormwater Control Bonds Payments

Budget Unit 34845

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	2,750,162	3,188,435	3,182,135	3,176,510
Less Reverted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	2,750,162	3,188,435	3,182,135	N/A
Actual Expenditures (All Funds)	2,065,680	3,188,434	3,182,134	N/A
Unexpended (All Funds)	684,482	1	1	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	684,482	1	1	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION STORMWATER CONTROL BONDS

5. CORE RECONCILIATION

		Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES								
	PD		0.00	0	0	3,176,510	3,176,510	
	Total		0.00	0	0	3,176,510	3,176,510	
DEPARTMENT CORE ADJUSTMENTS								
Core Reduction	[#145]	PD	0.00	0	0	(597,339)	(597,339)	Debt service requirement less in FY07 than in FY06.
NET DEPARTMENT CHANGES			0.00	0	0	(597,339)	(597,339)	
DEPARTMENT CORE REQUEST								
	PD		0.00	0	0	2,579,171	2,579,171	
	Total		0.00	0	0	2,579,171	2,579,171	
GOVERNOR'S RECOMMENDED CORE								
	PD		0.00	0	0	2,579,171	2,579,171	
	Total		0.00	0	0	2,579,171	2,579,171	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
STORMWATER CONTROL BONDS								
CORE								
DEBT SERVICE	3,182,134	0.00	3,176,510	0.00	2,579,171	0.00	2,579,171	0.00
TOTAL - PD	3,182,134	0.00	3,176,510	0.00	2,579,171	0.00	2,579,171	0.00
GRAND TOTAL	\$3,182,134	0.00	\$3,176,510	0.00	\$2,579,171	0.00	\$2,579,171	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$3,182,134	0.00	\$3,176,510	0.00	\$2,579,171	0.00	\$2,579,171	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

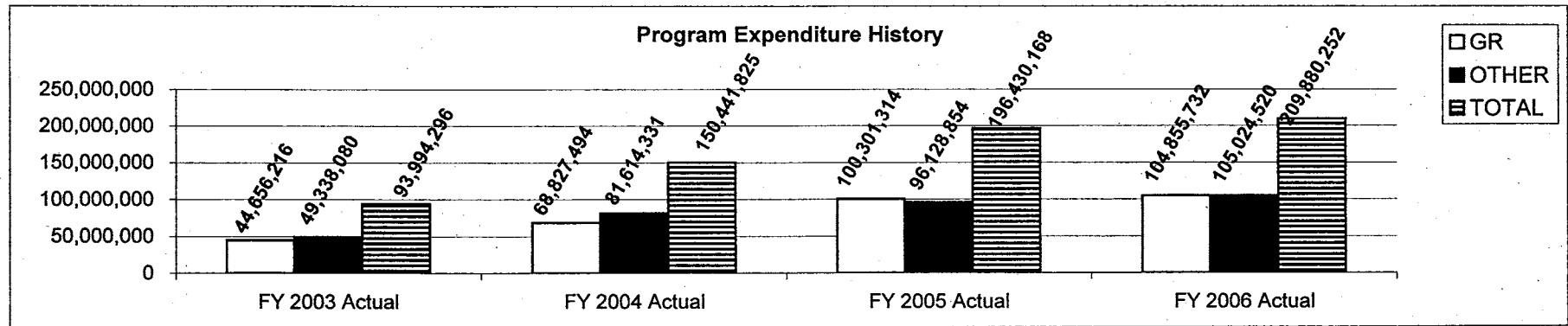
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit									
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007	
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC	
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	
3RD STATE BLDG BONDS TRANSFER									
CORE									
FUND TRANSFERS									
GENERAL REVENUE	49,366,753	0.00	50,509,288	0.00	50,509,288	0.00	50,509,288	0.00	
TOTAL - TRF	49,366,753	0.00	50,509,288	0.00	50,509,288	0.00	50,509,288	0.00	
TOTAL	49,366,753	0.00	50,509,288	0.00	50,509,288	0.00	50,509,288	0.00	
3rd State Transfer Inc. - 1300005									
FUND TRANSFERS									
GENERAL REVENUE	0	0.00	0	0.00	487,575	0.00	487,575	0.00	
TOTAL - TRF	0	0.00	0	0.00	487,575	0.00	487,575	0.00	
TOTAL	0	0.00	0	0.00	487,575	0.00	487,575	0.00	
GRAND TOTAL	\$49,366,753	0.00	\$50,509,288	0.00	\$50,996,863	0.00	\$50,996,863	0.00	

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34847
Division	Third State Building Bonds		
Core	Third State Building Bonds Transfer		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	50,509,288	0	0	50,509,288
Total	50,509,288	0	0	50,509,288

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	50,509,288	0	0	50,509,288
Total	50,509,288	0	0	50,509,288

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. CORE DESCRIPTION

This core request provides for the transfer from general revenue to the third state building bonds debt service funds. The transfer from general revenue to the debt service funds must be made one year in advance of the required debt service payment date in accordance with Article III, Section 37 (d) of the Missouri Constitution.

The debt service transfer requirements for FY 07 are \$487,575 greater than the FY 06 core. A decision item for the difference has been included in this budget request.

3. PROGRAM LISTING (list programs included in this core funding)

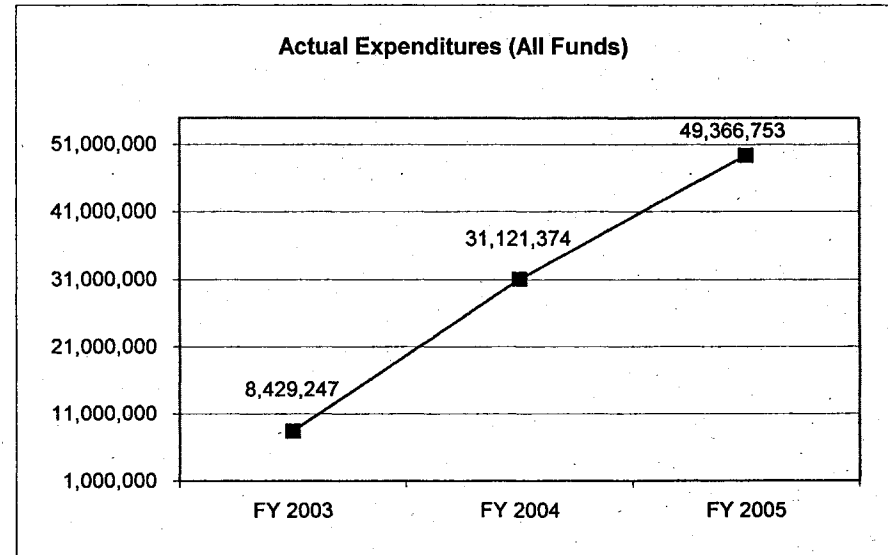
General Obligation Debt Administration

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34847
Division	Third State Building Bonds		
Core	Third State Building Bonds Transfer		

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	50,532,135	50,830,780	50,120,563	50,509,288
Less Reverted (All Funds)	(42,102,888)	(19,709,406)	(753,809)	N/A
Budget Authority (All Funds)	8,429,247	31,121,374	49,366,754	N/A
Actual Expenditures (All Funds)	8,429,247	31,121,374	49,366,753	N/A
Unexpended (All Funds)	0	0	1	N/A
Unexpended, by Fund:				
General Revenue	0	0	1	N/A
Federal	0	0	0	N/A
Other	0	0	0	N/A



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

CORE RECONCILIATION

OFFICE OF ADMINISTRATION

3RD STATE BLDG BONDS TRANSFER

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	TRF	0.00	50,509,288	0	0	50,509,288	
	Total	0.00	50,509,288	0	0	50,509,288	
DEPARTMENT CORE REQUEST							
	TRF	0.00	50,509,288	0	0	50,509,288	
	Total	0.00	50,509,288	0	0	50,509,288	
GOVERNOR'S RECOMMENDED CORE							
	TRF	0.00	50,509,288	0	0	50,509,288	
	Total	0.00	50,509,288	0	0	50,509,288	

BOARD OF FUND COMMISSIONERS
DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
3RD STATE BLDG BONDS TRANSFER								
CORE								
FUND TRANSFERS	49,366,753	0.00	50,509,288	0.00	50,509,288	0.00	50,509,288	0.00
TOTAL - TRF	49,366,753	0.00	50,509,288	0.00	50,509,288	0.00	50,509,288	0.00
GRAND TOTAL	\$49,366,753	0.00	\$50,509,288	0.00	\$50,509,288	0.00	\$50,509,288	0.00
GENERAL REVENUE	\$49,366,753	0.00	\$50,509,288	0.00	\$50,509,288	0.00	\$50,509,288	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Water Pollution Control Bonds				
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

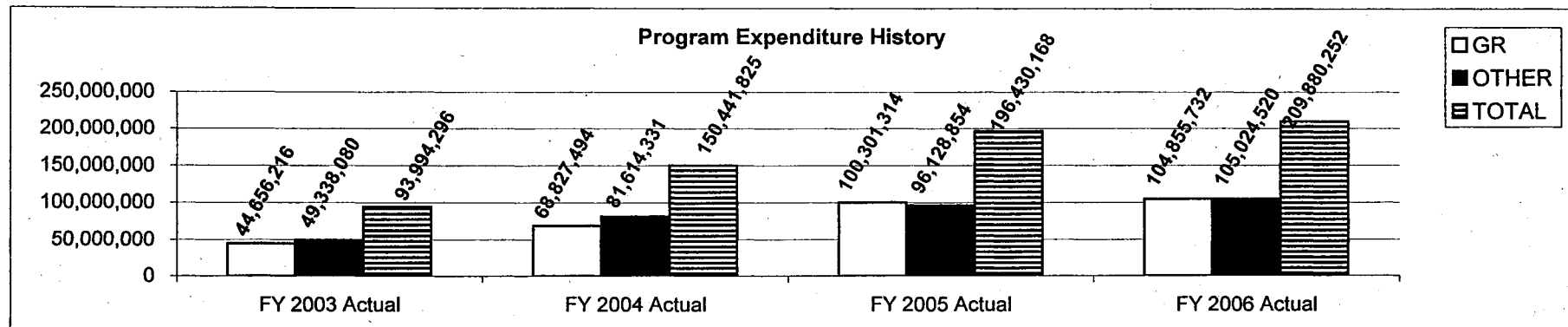
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration
Program is found in the following core budget(s):	

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

NEW DECISION ITEM

RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34847
Division	Third State Building Bonds		
DI Name	Third State Building Bonds Transfer Increase	DI#	1300005

1. AMOUNT OF REQUEST

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	487,575	0	0	487,575
Total	487,575	0	0	487,575
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
TRF	487,575	0	0	487,575
Total	487,575	0	0	487,575
FTE	0.00	0.00	0.00	0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds:

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Supplemental
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other:	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (d) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for improvement of state buildings and property. The Board has two (2) series of third state building bonds outstanding. Funds must be transferred from general revenue into the debt service funds one year in advance of the required debt service payment date. This decision item of \$487,575 reflects an increase needed in order to continue to make the required constitutional transfer.

NEW DECISION ITEM

RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34847
Division	Third State Building Bonds		
DI Name	Third State Building Bonds Transfer Increase	DI#	1300005

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates of the bonds. The amount required for the FY 07 transfer (FY 08 debt service payment) is greater than the FY 06 core as follows:

	Principal Outstanding 01/01/2006	Transfer		FY 06 Core	FY 07 Core Request	Difference
		From Fund	To Fund			
TSB						
Series A 2002	\$153,210,000	0101	0201	\$34,185,225	\$34,672,300	\$487,075
Series A 2003	\$53,670,000	0101	0204	\$16,324,063	\$16,324,563	\$500
Total	\$206,880,000			\$50,509,288	\$50,996,863	\$487,575

5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.

Budget Object Class/Job Class	Dept Req GR DOLLARS	Dept Req GR FTE	Dept Req FED DOLLARS	Dept Req FED FTE	Dept Req OTHER DOLLARS	Dept Req OTHER FTE	Dept Req TOTAL DOLLARS	Dept Req TOTAL FTE	Dept Req One-Time DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
							0		
Total EE	0		0		0		0		0
Fund Transfers	487,575				0		487,575		
Total TRF	487,575		0		0		487,575		0
Grand Total	487,575	0.0	0	0.0	0	0.0	487,575	0.0	0

NEW DECISION ITEM
RANK: 5 OF 5

Department	Board of Fund Commissioners			Budget Unit		34847			
Division	Third State Building Bonds								
DI Name	Third State Building Bonds Transfer Increase			DI# 1300005					

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

6a. Provide an effectiveness measure.

Compliance with Missouri Constitution Article III, Section 37 (d) regarding funding of the third state building debt service funds.

6b. Provide an efficiency measure.

Transfers to be made on the required due dates.

6c. Provide the number of clients/individuals served, if applicable.

N/A

6d. Provide a customer satisfaction measure, if available.

N/A

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

Transfer will be made from general revenue to the appropriate third state building debt service fund on the appropriate due date.

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
3RD STATE BLDG BONDS TRANSFER								
3rd State Transfer Inc. - 1300005								
FUND TRANSFERS	0	0.00	0	0.00	487,575	0.00	487,575	0.00
TOTAL - TRF	0	0.00	0	0.00	487,575	0.00	487,575	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$487,575	0.00	\$487,575	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$487,575	0.00	\$487,575	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00

BOARD OF FUND COMMISSIONERS

DECISION ITEM SUMMARY

Budget Unit									
Decision Item	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007	
Budget Object Summary	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC	
Fund	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	
THIRD ST BLDG BONDS									
CORE									
PROGRAM-SPECIFIC									
TSB BND IN/SNK-SERIES A 2002	34,509,750	0.00	33,812,850	0.00	33,812,850	0.00	33,812,850	0.00	
TSB BND IN/SNK-SERIES A 2003	12,023,163	0.00	16,307,713	0.00	16,307,713	0.00	16,307,713	0.00	
TOTAL - PD	46,532,913	0.00	50,120,563	0.00	50,120,563	0.00	50,120,563	0.00	
TOTAL	46,532,913	0.00	50,120,563	0.00	50,120,563	0.00	50,120,563	0.00	
3rd State Payment Inc. - 1300006									
PROGRAM-SPECIFIC									
TSB BND IN/SNK-SERIES A 2002	0	0.00	0	0.00	372,375	0.00	372,375	0.00	
TSB BND IN/SNK-SERIES A 2003	0	0.00	0	0.00	16,350	0.00	16,350	0.00	
TOTAL - PD	0	0.00	0	0.00	388,725	0.00	388,725	0.00	
TOTAL	0	0.00	0	0.00	388,725	0.00	388,725	0.00	
GRAND TOTAL	\$46,532,913	0.00	\$50,120,563	0.00	\$50,509,288	0.00	\$50,509,288	0.00	

CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34850
Division	Third State Building Bonds		
Core	Third State Building Bonds Payments		

1. CORE FINANCIAL SUMMARY

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	50,120,563	50,120,563
Total	0	0	50,120,563	50,120,563
 FTE	 0.00	 0.00	 0.00	 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	50,120,563	50,120,563
Total	0	0	50,120,563	50,120,563
 FTE	 0.00	 0.00	 0.00	 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)

2. CORE DESCRIPTION

This core request is for payment of principal and interest on the third state building bonds in accordance with Article III, Section 37 (d) of the Missouri Constitution. There are two (2) series of third state building bonds outstanding as of 1/1/06 in the amount of \$206,880,000.

The FY 07 requirement for funds 0201 and 0204 is greater than the FY 06 core. A decision item is included in this budget request.

3. PROGRAM LISTING (list programs included in this core funding)

General Obligation Debt Administration

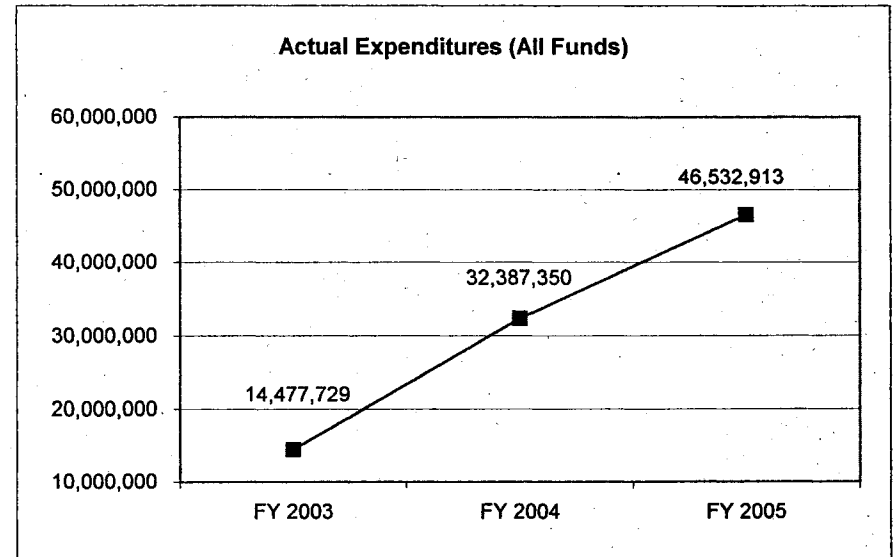
CORE DECISION ITEM

Department	Board of Fund Commissioners	Budget Unit	34850
Division	Third State Building Bonds		
Core	Third State Building Bonds Payments		

4. FINANCIAL HISTORY

	FY 2003 Actual	FY 2004 Actual	FY 2005 Actual	FY 2006 Current Yr.
Appropriation (All Funds)	50,711,833	33,420,445	46,532,913	50,120,563
Less Reverted (All Funds)	0	0	0	N/A
Budget Authority (All Funds)	50,711,833	33,420,445	46,532,913	N/A
Actual Expenditures (All Funds)	14,477,729	32,387,350	46,532,913	N/A
Unexpended (All Funds)	36,234,104	1,033,095	0	N/A
Unexpended, by Fund:				
General Revenue	0	0	0	N/A
Federal	0	0	0	N/A
Other	36,234,104	1,033,095	0	N/A

(1)



Reverted includes Governor's standard 3 percent reserve (when applicable) and any extraordinary withholdings.

NOTES:

(1) FY 03 unexpended amount was due to the issuance of the Series A 2002 Refunding Bonds which reduced the required debt service payment for FY 03.

CORE RECONCILIATION

OFFICE OF ADMINISTRATION**THIRD ST BLDG BONDS**

5. CORE RECONCILIATION

	Budget Class	FTE	GR	Federal	Other	Total	Explanation
TAFP AFTER VETOES							
	PD	0.00	0	0	50,120,563	50,120,563	
	Total	0.00	0	0	50,120,563	50,120,563	
DEPARTMENT CORE REQUEST							
	PD	0.00	0	0	50,120,563	50,120,563	
	Total	0.00	0	0	50,120,563	50,120,563	
GOVERNOR'S RECOMMENDED CORE							
	PD	0.00	0	0	50,120,563	50,120,563	
	Total	0.00	0	0	50,120,563	50,120,563	

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
THIRD ST BLDG BONDS								
CORE								
DEBT SERVICE	46,532,913	0.00	50,120,563	0.00	50,120,563	0.00	50,120,563	0.00
TOTAL - PD	46,532,913	0.00	50,120,563	0.00	50,120,563	0.00	50,120,563	0.00
GRAND TOTAL	\$46,532,913	0.00	\$50,120,563	0.00	\$50,120,563	0.00	\$50,120,563	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$46,532,913	0.00	\$50,120,563	0.00	\$50,120,563	0.00	\$50,120,563	0.00

PROGRAM DESCRIPTION

Department		Board of Fund Commissioners								
Program Name		General Obligation Debt Administration								
Program is found in the following core budget(s):										
	BFC Annual Fees Related Expense	Fourth State Bldg Bonds Transfer	Fourth State Bldg Payments	WPC Bonds Transfer	WPC Bonds Payments	Stormwater Bonds Transfer	Stormwater Bonds Payments	Third State Bldg Transfer	Third State Bldg Payments	TOTAL
GR	20,002	16,235,514	0	25,958,611	0	2,579,527	0	50,509,288	0	95,302,942
FEDERAL	0	0	0	0	0	0	0	0	0	0
OTHER	0	0	10,969,182	1,002,235	25,361,464	0	2,579,171	0	50,120,563	90,032,615
TOTAL	20,002	16,235,514	10,969,182	26,960,846	25,361,464	2,579,527	2,579,171	50,509,288	50,120,563	185,335,557

1. What does this program do?

This program provides for payment of principal and interest on outstanding Fourth State Building, Third State Building, Water Pollution Control, and Stormwater Control Bonds. It also provides for payment of fees associated with bond issuance. The Board of Fund Commissioners is authorized to sell bonds at a public sale. The bond proceeds are used for the purposes listed below. The board is required to pay the principal and interest on the bonds. Per the State Constitution, funds must be transferred from general revenue or other available funds to the various debt service funds one year in advance of the required debt service payment date. The board also pays the annual fees associated with debt and refunding costs, and arbitrage expenses.

The Board of Fund Commissioners is authorized to issue general obligation debt for the purposes listed below. The bond sale proceeds are deposited into the project funds to be used as follows:

Fourth State Building Bonds: The Board is authorized by constitutional amendment to issue \$250,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements of buildings and property of higher education institutions, the Department of Corrections, and the Division of Youth Services. The Board began issuing these bonds in 1995. There is no remaining amount of authorization to be issued for these bonds.

Third State Building Bonds: The Board is authorized by constitutional amendment to issue \$600,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for improvements to state buildings and property. The Board began issuing these bonds in 1983 and issued the final series in 1987 as required by constitutional amendment.

Water Pollution Control Bonds: The Board is authorized by constitutional amendment to issue \$725,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to protect the environment through the control of water pollution. The Board began issuing these bonds in 1972. The remaining amount of authorization is \$180,505,760. The Water Pollution Control Program is administered by the Department of Natural Resources.

Stormwater Control Bonds: The Board is authorized by constitutional amendment to issue \$200,000,000 in bonds. These bonds are issued, upon approval of the General Assembly, to provide funds for the state to use to protect the environment through control of stormwaters. The Board began issuing these bonds in 1999. The remaining amount of authorization is \$155,000,000. The Stormwater Control Program is administered by the Department of Natural Resources.

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners			
Program Name	General Obligation Debt Administration			
Program is found in the following core budget(s):				
SUMMARY OF OUTSTANDING GENERAL OBLIGATION BONDS				
Water Pollution Control Bonds	Principal Amount Issued	Principal Amount Repaid	Principal Amount Refunded	Principal Outstanding January 1, 2006
Series A 2001	20,000,000	1,975,000	---	18,025,000
Series A 2002	30,000,000	2,185,000	---	27,815,000
Series B 2002 Refunding	147,710,000	15,455,000	---	132,255,000
Series A 2003 Refunding	74,655,000	2,715,000	51,535,000	20,405,000
Series A 2005 Refunding	95,100,000	---	---	95,100,000
Water Pollution Control Total	367,465,000	22,330,000	51,535,000	293,600,000
Third State Building Bonds				
Series A 2002 Refunding	211,630,000	58,420,000	---	153,210,000
Series A 2003 Refunding	75,650,000	21,980,000	---	53,670,000
Third State Building Total	287,280,000	80,400,000	---	206,880,000
Fourth State Building Bonds				
Series A 2002 Refunding	154,840,000	---	---	154,840,000
Series A 2005 Refunding	45,330,000	---	---	45,330,000
Fourth State Building Total	200,170,000	---	---	200,170,000
Stormwater Control Bonds				
Series A 2001	10,000,000	990,000	---	9,010,000
Series A 2002	15,000,000	1,090,000	---	13,910,000
Series A 2005 Refunding	17,175,000	---	---	17,175,000
Stormwater Control Total	42,175,000	2,080,000	---	40,095,000
Total General Obligation Bonds	897,090,000	104,810,000	51,535,000	740,745,000

PROGRAM DESCRIPTION

Department	Board of Fund Commissioners
Program Name	General Obligation Debt Administration

Program is found in the following core budget(s):

2. What is the authorization for this program, i.e., federal or state statute, etc.? (Include the federal program number, if applicable.)

Missouri Constitution Article III, Sections 37 (b), (c), (d), (e), (f), (g), (h)

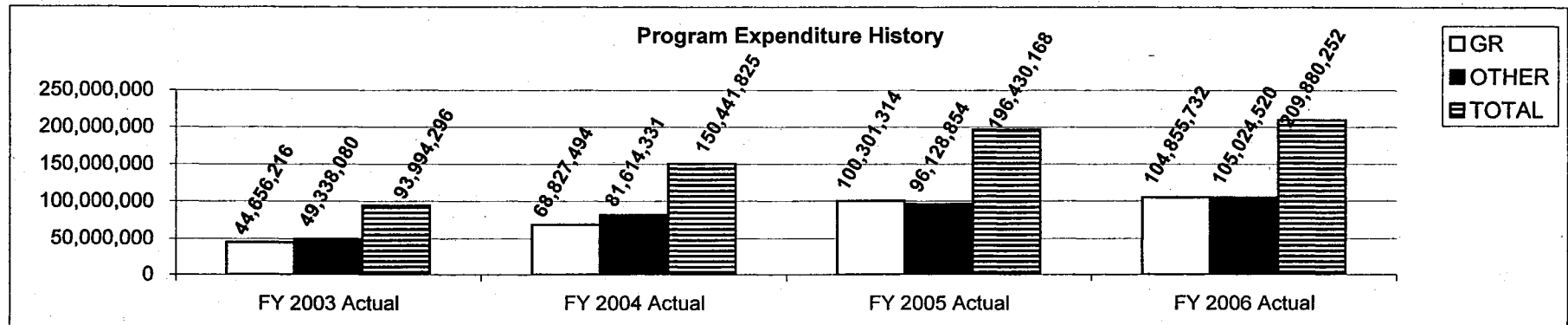
3. Are there federal matching requirements? If yes, please explain.

No

4. Is this a federally mandated program? If yes, please explain.

No

5. Provide actual expenditures for the prior three fiscal years and planned expenditures for the current fiscal year.



6. What are the sources of the "Other" funds?

Water Pollution Control Bond and Interest Fund - Series B 2002 (0200)
 Water Pollution Control Bond and Interest Fund - Series A 2003 (0203)
 Water Pollution Control Bond and Interest Fund - Series A 2005 (0218)
 Water Pollution Control Bond and Interest Fund - Series A 1993 (0228)
 Water Pollution Control Bond and Interest Fund - Series B 1993 (0229)
 Water Pollution Control Bond and Interest Fund - Series A 2002 (0231)
 Water Pollution Control Bond and Interest Fund - Series A 1995 (0235)
 Water Pollution Control Bond and Interest Fund - Series A 1996 (0236)
 Water Pollution Control Bond and Interest Fund - Series A 1998 (0237)
 Water Pollution Control Bond and Interest Fund - Series A 1999 (0238)
 Water Pollution Control Bond and Interest Fund - Series A 2001 (0244)

Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)
 Third State Building Bond and Interest Sinking Fund - Series A 1993 (0234)
 Fourth State Building Bond and Interest Fund - Series A 2002 (0202)
 Fourth State Building Bond and Interest Fund - Series A 2005 (0206)
 Fourth State Building Bond and Interest Fund - Series A 1995 (0240)
 Fourth State Building Bond and Interest Fund - Series A 1996 (0241)
 Fourth State Building Bond and Interest Fund - Series A 1998 (0242)
 Stormwater Control Bond and Interest Fund - Series A 2005 (0219)
 Stormwater Control Bond and Interest Fund - Series A 2002 (0239)
 Stormwater Control Bond and Interest Fund - Series A 1999 (0243)
 Stormwater Control Bond and Interest Fund - Series A 2001 (0245)

PROGRAM DESCRIPTION

Department Board of Fund Commissioners
Program Name General Obligation Debt Administration
Program is found in the following core budget(s):

7a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirements and to the bond resolutions. This promotes sound financial management and helps to maintain the State's AAA bond rating. Generally, AAA rated bonds bear lower interest rates thereby lowering the overall interest cost incurred by the State. The True Interest Cost (TIC) for the Water Pollution Control, Fourth State Building Refunding, and Stormwater Control Series A 2005 Refunding Bonds was 3.38%.

Compliance to the Missouri Constitution: All transfers from general revenue or other funds to the debt service funds are made one year in advance of required debt service payments in accordance with Article III, Section 37 of the Missouri Constitution.

7b. Provide an efficiency measure.

Scheduled Debt Service Payment Date	# of Required Payments/ # of Payments paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	6/6	4/4	4/4
September	7/7	5/5	5/5
November	4/4	2/2	2/2
January	6/6	4/4	4/4
March	7/7	5/5	5/5
May	4/4	2/2	2/2

Transfer Date	# of Required Transfers/ # of Transfers paid by due date		
	Actual	Projected	Projected
	FY 05	FY 06	FY 07
July	7/7	4/4	4/4
September	5/5	3/3	5/5
November	4/4	1/1	2/2
January	7/7	4/4	4/4
March	5/4	4/4	5/5
May	4/4	1/1	2/2

7c. Provide the number of clients/individuals served, if applicable.

N/A

7d. Provide a customer satisfaction measure, if available.

N/A

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners	Budget Unit	34850
Division	Third State Building Bonds		
DI Name	Third State Building Bonds Payments Increase	DI#	1300006

1. AMOUNT OF REQUEST

	FY 2007 Budget Request			
	GR	Federal	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	388,725	388,725
Total	0	0	388,725	388,725

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
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Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Third State Building Bond and Interest Sinking Fund - Series A 2002 (0201)
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (0204)

	FY 2007 Governor's Recommendation			
	GR	Fed	Other	Total
PS	0	0	0	0
EE	0	0	0	0
PSD	0	0	388,725	388,725
Total	0	0	388,725	388,725

FTE 0.00 0.00 0.00 0.00

Est. Fringe	0	0	0	0
--------------------	---	---	---	---

Note: Fringes budgeted in House Bill 5 except for certain fringes budgeted directly to MoDOT, Highway Patrol, and Conservation.

Other Funds: Third State Building Bond and Interest Sinking Fund - Series A 2002 (02
 Third State Building Bond and Interest Sinking Fund - Series A 2003 (02

2. THIS REQUEST CAN BE CATEGORIZED AS:

<input type="checkbox"/> New Legislation	<input type="checkbox"/> New Program	<input type="checkbox"/> Supplemental
<input type="checkbox"/> Federal Mandate	<input type="checkbox"/> Program Expansion	<input checked="" type="checkbox"/> Cost to Continue
<input type="checkbox"/> GR Pick-Up	<input type="checkbox"/> Space Request	<input type="checkbox"/> Equipment Replacement
<input type="checkbox"/> Pay Plan	<input type="checkbox"/> Other: _____	

3. WHY IS THIS FUNDING NEEDED? PROVIDE AN EXPLANATION FOR ITEMS CHECKED IN #2. INCLUDE THE FEDERAL OR STATE STATUTORY OR CONSTITUTIONAL AUTHORIZATION FOR THIS PROGRAM.

Article III, Section 37 (d) of the Missouri Constitution authorizes the Board of Fund Commissioners to issue general obligation bonds for the purpose of providing funds for improvement of state buildings and property. The Board has two (2) series of third state building bonds outstanding. Principal and interest on the outstanding bonds must be paid on the required payment dates. This decision item of \$388,725 reflects an increase needed in order to continue to make the required principal and interest payments.

NEW DECISION ITEM

RANK: 5 OF 5

Department	Board of Fund Commissioners	Budget Unit	34850
Division	Third State Building Bonds		
DI Name	Third State Building Bonds Payments Increase	DI#	1300006

4. DESCRIBE THE DETAILED ASSUMPTIONS USED TO DERIVE THE SPECIFIC REQUESTED AMOUNT. (How did you determine that the requested number of FTE were appropriate? From what source or standard did you derive the requested levels of funding? Were alternatives such as outsourcing or automation considered? If based on new legislation, does request tie to TAFP fiscal note? If not, explain why. Detail which portions of the request are one-times and how those amounts were calculated.)

Debt service amounts for these bonds vary from year to year due to different maturity dates of the bonds. The amount required for the FY 07 debt service payment is greater than the FY 06 core as follows:

	Principal Outstanding 01/01/2006	Fund	FY 06 Core Request	FY 07 Core Request	Fund Increase
TSB					
Series A 2002	\$153,210,000	0201	\$33,812,850	\$34,185,225	\$372,375
Series A 2003	\$53,670,000	0204	\$16,307,713	\$16,324,063	\$16,350
Total	<u>\$206,880,000</u>		<u>\$50,120,563</u>	<u>\$50,509,288</u>	<u>\$388,725</u>

5. BREAK DOWN THE REQUEST BY BUDGET OBJECT CLASS, JOB CLASS, AND FUND SOURCE. IDENTIFY ONE-TIME COSTS.

Budget Object Class/Job Class	Dept Req GR DOLLARS	Dept Req GR FTE	Dept Req FED DOLLARS	Dept Req FED FTE	Dept Req OTHER DOLLARS	Dept Req OTHER FTE	Dept Req TOTAL DOLLARS	Dept Req TOTAL FTE	Dept Req One-Time DOLLARS
							0	0.0	
							0	0.0	
Total PS	0	0.0	0	0.0	0	0.0	0	0.0	0
							0		
							0		
Total EE	0		0		0		0		0
Program Distributions					388,725		388,725		
Total PSD	0		0		388,725		388,725		0
Grand Total	0	0.0	0	0.0	388,725	0.0	388,725	0.0	0

NEW DECISION ITEM
RANK: 5 **OF** 5

Department	Board of Fund Commissioners			Budget Unit		34850			
Division	Third State Building Bonds								
DI Name	Third State Building Bonds Payments Increase			DI# 1300006					
									</

6. PERFORMANCE MEASURES (If new decision item has an associated core, separately identify projected performance with & without additional funding.)

6a. Provide an effectiveness measure.

Prompt payment of principal and interest results in adherence to constitutional requirement and to bond agreements.

6b. Provide an efficiency measure.

Debt service payments to be made on due date.

6c. Provide the number of clients/individuals served, if applicable.

N/A

6d. Provide a customer satisfaction measure, if available.

N/A

7. STRATEGIES TO ACHIEVE THE PERFORMANCE MEASUREMENT TARGETS:

The debt service payment will be made to the paying agent on the due date in accordance with bond resolutions and State constitution.

BOARD OF FUND COMMISSIONERS

DECISION ITEM DETAIL

Budget Unit	FY 2005	FY 2005	FY 2006	FY 2006	FY 2007	FY 2007	FY 2007	FY 2007
Decision Item	ACTUAL	ACTUAL	BUDGET	BUDGET	DEPT REQ	DEPT REQ	GOV REC	GOV REC
Budget Object Class	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE	DOLLAR	FTE
THIRD ST BLDG BONDS								
3rd State Payment Inc. - 1300006								
DEBT SERVICE	0	0.00	0	0.00	388,725	0.00	388,725	0.00
TOTAL - PD	0	0.00	0	0.00	388,725	0.00	388,725	0.00
GRAND TOTAL	\$0	0.00	\$0	0.00	\$388,725	0.00	\$388,725	0.00
GENERAL REVENUE	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
FEDERAL FUNDS	\$0	0.00	\$0	0.00	\$0	0.00	\$0	0.00
OTHER FUNDS	\$0	0.00	\$0	0.00	\$388,725	0.00	\$388,725	0.00